Claims

I, the inventor claims:

5   Claim 1. A method for conducting a trusted deposit auction within at least one

network connected to at least one depositor's computer, said method operating

on a host computer, comprising the steps:

A) receiving bid amount as a discount from principal from anonymous members

   of a trusted network wherein said members are depositors;

10   B) selecting the winner from said bids submitted by depositors;

C) excluding said winner-depositor from future auctions;

D) depositing pooled funds for winner's account;

E) repeating steps A, B, C, D at predetermined intervals with remaining

   depositors; and

15   whereby funds comprising cash equivalent or cash.

Claim 2. The method of claim 1 wherein pooled funds consist funds from each

selected winner making principal repayment at each predetermined interval

beginning from the next interval following the winning interval.

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Claim 3. The method of claim 1 wherein pooled funds consist receiving the

discounted principal from each remaining depositor not selected as winner at each

predetermined interval, said discount is equivalent to the bid amount submitted by selected winner.

Claim 4. The method of claim 1 whereby membership of a depositor network is by invitation only.

Claim 5. The method of claim 1 whereby said networks are linked for deposit auction by invitation from at least one member of one network having relationship with at least one member of the target link network.

Claim 6. The method of claim 1 whereby said step of repeating at step E is executed until one depositor is remaining or for a fixed number of sessions as agreed by the members at the outset of the auction whereby said number of sessions is no greater than the number of depositors at the outset.

Claim 7. A trusted deposit auction system comprising:

at least a trusted network consisting of anonymous members computers;

a host server connected to the network; wherein said host server further comprising:

A) means for receiving bid amount as a discount from principal from anonymous members of a trusted network wherein said members are depositors;

B) means for selecting the winner from said bids submitted by depositors;

C) means for excluding said winner-depositor from future auctions;

D) means for depositing pooled funds for winner's account;

E) means for repeating means A, B, C, D at predetermined intervals with remaining depositors; and

5   whereby funds comprising cash equivalent or cash.

Claim 8. The system of claim 7 wherein pooled funds consist funds from each selected winner making principal repayment at each predetermined interval beginning from the next interval following the winning interval.

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Claim 9. The system of claim 7 wherein pooled funds consist means to receive the discounted principal from each remaining depositor not selected as winner at each predetermined interval, said discount is equivalent to the bid amount submitted by selected winner.

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Claim 10. The system of claim 7 whereby membership of a depositor network is by invitation only.

Claim 11. The system of claim 7 whereby said networks are linked for deposit

20   auction by invitation from at least one member of one network having relationship with at least one member of the target link network.

Claim 12. The system of claim 7 whereby said repeating means E is executed until one depositor is remaining or for a fixed number of sessions as agreed by the members at the outset of the auction whereby said number of sessions is no greater than the number of depositors at the outset.

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Claim 13. Computer executable software code stored on a computer readable storage medium implementing the method of claim 1.

Claim 14. Computer executable software code stored on a computer readable
10   storage medium implementing the method of claim 2.

Claim 15. Computer executable software code stored on a computer readable storage medium implementing the method of claim 3.

15   Claim 16. Computer executable software code stored on a computer readable storage medium implementing the method of claim 4.

Claim 17. Computer executable software code stored on a computer readable storage medium implementing the method of claim 5.

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Claim 18. Computer executable software code stored on a computer readable storage medium implementing the method of claim 6.

Claim 19. A trusted deposit auction system including a computer connected to a network programmed to perform the method of Claim 1.

Claim 20. A trusted deposit auction system including a computer connected to a

5   network programmed to perform the method of Claim 6.

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